Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME LVI, NUMBER 1 JANUARY, FEBRUARY, MARCH 2023

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OFFICIAL PUBLICATION
OF THE PAPER MONEY COLLECTORS OF MICHIGAN

Volume LVI, Number 1
January - February - March

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Editor

William Brandimore
48241 Lake Valley Dr.
Shelby Twp., MI 48317
billbrandimore@charter.net

Our Cover: $100 note from the FIRST NATIONAL BANK IN DETROIT, subject of this quarter's feature article by Steve Jinks. Photo from Lyn Knight 2013 Memphis sale.

Editor's Column: This issue has an interesting article on National Charter number 10527 allowing this issue to be a bit thicker than the last one. We can't provide interesting content without input from our subscribers. We continue to look at some sort of partnership with the Tokens and Medals Society. They have a mimeographed newsletter, The Junk Box, that we would join, if necessary. We started out that way back in the 1960's. Like all groups, we need participation from more members to keep going.

President's Column: The Michigan State Show will be a summer event this year. It will be held at the Macomb Community College Sports and Expo Center at 14500 East 12 Mile in Warren, Michigan. We will hold a meeting there and examine how we are doing. Like many numismatic associations we are losing members. You can help by sponsoring new members. The Fall Michigan State Show will be held the week before Thanksgiving. That breaks a many year tradition, but National Dealers just don't want to give up the Thanksgiving Holiday anymore. It might re-recruit some of our former dealers and will hopefully grow the size of the show. I am now on the Board of MSNS, so I can keep members better informed on PMCM's important show activities. Prizes for exhibitors have been reduced due to economics and now offer a tenth of an ounce gold coin. Trips to the ANA seminars will no longer be awarded. First place in exhibits will be rewarded with a one-ounce proof silver dollar, second place will receive an uncirculated silver dollar and third place prizes will be uncirculated Franklin half-dollars. I hope to see you at the summer show and our meeting.

Secretary's Column: There are many things that have crossed the PMCM desk in the last quarter so I will ramble through these in no particular order. First and foremost, following one or two readers curious about the lack of material in the last issue, published at the New Year, please note the number of pages per issue is directly related to the number of articles sent to the Editor. The current Editor and Secretary cannot continue to write the entire issue, as The Rag Picker has been a product written of material from all members no matter what their writing attributes may be. We are willing to help ANYONE who takes the initiative to at least begin an article on a collecting topic.

We welcome, and present in this issue, the latest submission "Rogue Signatures" from a fairly new member, Steve Jinks, who submitted an idea and first draft, Bill and I reviewed it and sent him a few more ideas and places to search. I contacted national bank note expert, and PMCM member, Peter Huntoon who put me on to the Huntoon-Shiva work on the SPMC.org web page. Peter also introduced us to The Banker's Magazine internet archives that are loaded with old bank information if you have the patience and time to delve into the cracks and crevices to find the nuggets of items about your research topic. Another veteran collector, dealer and member Larry Falater sent other information about charter 10527 and Michigan banks. This quarter's feature article, Rogue

Signatures, is a collaboration of many members helping a collector with their current collecting specialty. The article may not be perfect but it has a personal touch and feel from the heart of a member who took the time to put things in writing. I truly believe this is what the PMCM organizers, and The Rag Picker, were chartered for.

Two candidates have sent letters introducing themselves to the club. This is not an endorsement of these non-PMCM members but simply passing along the names of those who took the time to alert the club of their interest in running for ANA Governorship.

Phil Vitale, current District Representative for New Mexico and El Paso, has collections of Three Cent Silvers, Half Dimes, late 1800s Silver Certificates, and a broad array of US Coinage.

Henry Mitchell, a Colorado native and USAF Academy graduate, also wrote of his attempt to say hello to our members. Henry has collected many things throughout his collecting career starting with Lincoln Cents to current collections of Alexandrian Drachms, US Mint Medals, Bryan Money and Colorado National Bank Notes.

Last issue we showed the only newly discovered only Charter 9, Dayton, OH national bank note known, listed in the Heritage Auction. Hammer price $144,000 which does not include the auction house fee and shipping!

3899-2022	Michael	Bunyon
3697-2022	George	Dieck
3858-2022	Greg	Franko
3885-2022	Robert H.	Friday
3573-2022	Terry	Graetz
3618-2022	William	Haydon
2166-2022	Randy	Haynie
3012-2022	Charles	Heilman
3826-2022	Michael	Howard
3716-2022	Kenneth	Johnson
3409-2022	Robert	McNeill
3902-2022	Charles	Morris
3101-2022	Philip	Sarcione
3138-2022	Doug	Sleep SR
3418-2022	David	Sundman
3879-2022	Eric	Whitehead
1116-2022	Edward	Zegers JR
3767-2022		Higgins Museum

The individuals listed above have not responded to our dues requests in this publication, to emails for those that are on file or printed invoices mailed to their last known address. This group will be dropped from the club roster if not heard from before July 1, 2023.

Please also note that as of this early April 2023 printing we have 18 of 155 members who have not processed their dues to date. Paper and email invoices have been sent. Submit $12 annual dues to:

Member updates include:
Trevor Thor, Three Rivers, MI, PMCM #3730, materials were returned and his obituary was located.

Marylin Yoder, wife of Lowell Yoder, Holland, OH, PMCM #3032, writes of her husband entering Hospice care and no longer needing membership.

Thomas Milne, Pensacola, FL, #3720, no longer wishes to be a member.

Members Larry Smulczenski #1875 and Dan Fanger #3888 added extra donations to their annual dues payments.

I have been made aware of several long-term members and their club anniversaries! I will look further into this topic in the next issue. Congrats to the following: Bob Bobrosky #300, 55 years, James Edgar #1053, 51 years, Howard Pardee, #331, 51 years, Robert Azpiazu, Jr. #1859, 47 years, and Jerome Hannigan, #2138, 40 years. Thanks to all, more to come...

New Members:

3906	Mark Wretschko	Comstock Park, MI
3907	Raiden Honaker	Irving, TX

Many thanks to those who have updated their email and street addresses for our mailing file.

PMCM
c/o Dave Gelwicks
PO Box 2596
Monroe, MI 48161

Treasurer's Report:

	Oct 2022	Dec 2022	Mar 2023
Fidelity Equity Inc.	$14102.90	$11457.36	$11,572.60
Fidelity Bond Fund	$5736.62	$ 5874.26	$5,751.70
Checking	$4494.01	$ 3129.76	$3,667.93
Totals	$24,333.53	$20,461.38	$21,192.23

ROGUE SIGNATURES

By Steve Jinks

Edited by: B. Brandimore and D. Gelwicks

As I built my collection of Detroit national bank notes from the First National Bank in Detroit, Charter 10527, my inherent knowledge of collecting bank notes increased. This knowledge continued to grow as I learned of, and eventually purchased, Dr. Lee's 2006 comprehensive work, "Michigan Paper Money".

The First National Bank in Detroit (Postcard)

I was trying to gather as many signature combinations on Charter 10527 as I could find but many signatures were hard to read and I butchered the spellings. Many signatures, butchered or not, were in-line with Dr. Lee's listings and could now be correctly spelled.

From the Huntoon/Shiva data on the SPMC web page the 10527 officer's list consists of:

Years	Cashier	President
1914-1921	Walter G. Nicholson	Emory W. Clark
1922-1922	F. J. Parker	Emory W. Clark
1923-1924	G. S. Hoppin, Jr.	Emory W. Clark
1925-1926	G. S. Hoppin, Jr.	W. J. Gray
1927-1930	G. S. Hoppin, Jr.	D. D. Douglas
1931-1932	G. S. Hoppin, Jr.	D. N. Sweeny

Many notes do not match these exact combinations as collecting neophytes might expect.

Figure 1

Figure 1 shows a $10 Lee note with the signature of John H. Hart, Vice President.

Pull Out to Mail to Editor

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PAPER MONEY COLLECTORS OF MICHIGAN

MEMBERSHIP APPLICATION

The PAPER MONEY COLLECTORS OF MICHIGAN cordially invite you to become a member. Membership is world wide. Whether a novice or veteran paper money collector, our publication "*The Rag Picker*" will be a tremendous help to you. Four big issues are published each year with informative articles covering all phases of paper money collecting. *The Federal Reserve Note Exchange* is only one of the great service features. Our dedicated members sell and trade notes you may need. A four line free ad per issue comes with the membership fee of $12.00 U.S. and $13.00 Canadian. Half year memberships after July 1st are reduced 50%. Join with us...mail to:

PMCM Secretary, Dave Gelwicks, P.O. Box 2596, Monroe, Michigan 48161

Name _____ Phone _____

Address _____ E-mail _____

City/Town _____ State _____ Zip Code _____

Other Club Memberships _____

Recommended by _____

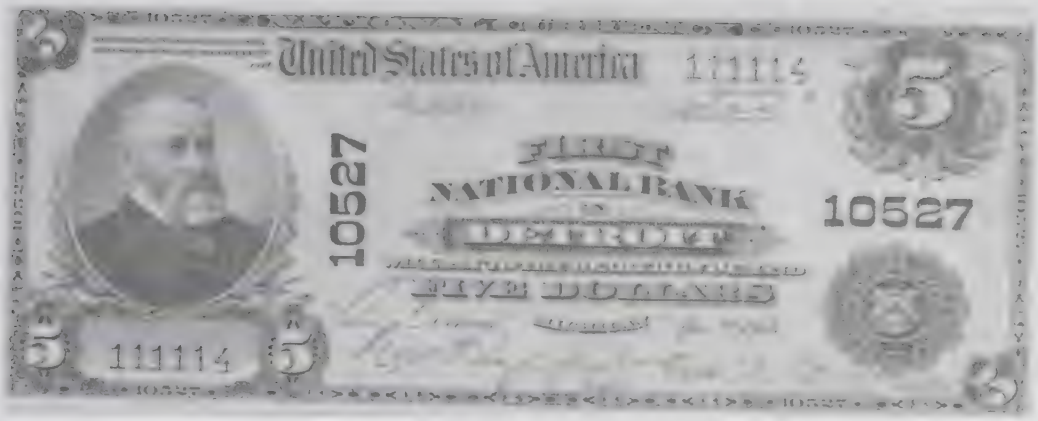

Figure 2

The $5 note shown in Figure 2 is from my collection showing the signature of E.C. Mahler, Vice President.

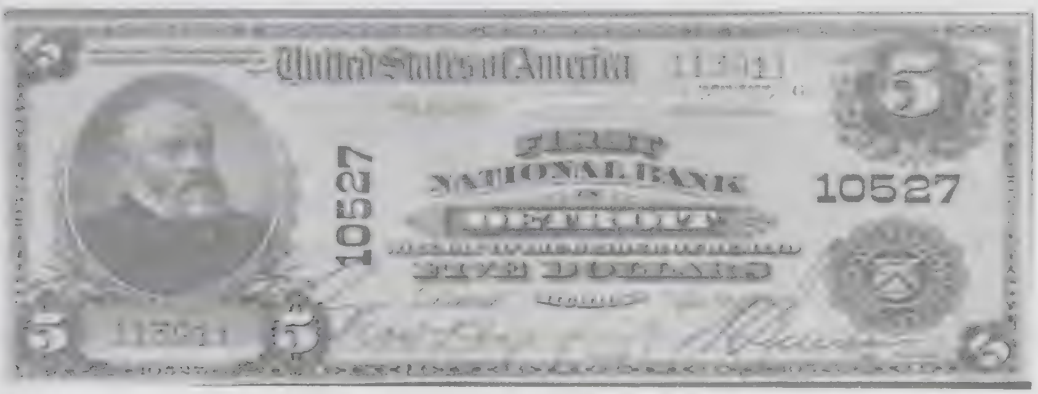

Figure 3

Figure 3, from the B. Brandimore collection, shows the signature of W.L. Dunham, Vice President. Dunham was elected V.P. in 1923.

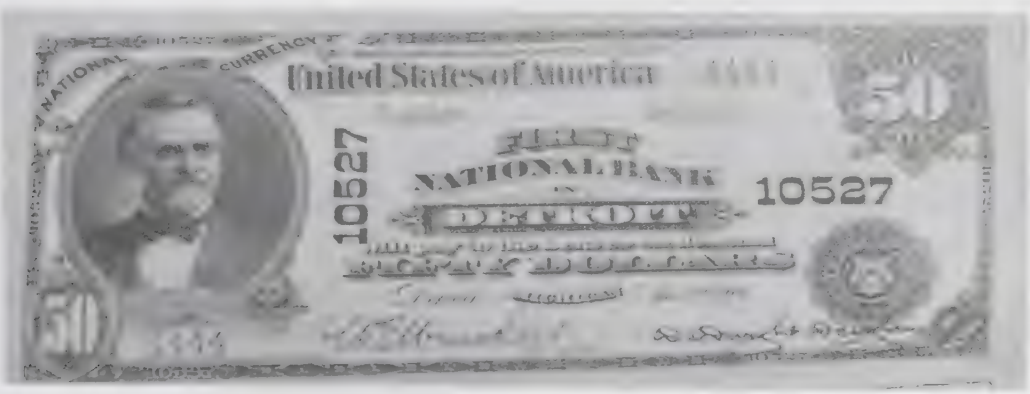

Figure 4

The $50 note shown in Figure 4 was found on an old poster of Detroit National Banks showing the signature of W. Elbrucker, Assistant Cashier.

WALTER L. DUNHAM

[W. Elbruckler photo not found]

The signatures of Hart, Mahler, Dunham and Elbruckler appear as hand-penned signatures. Douglas appears as hand-stamped. Why do these hand-stamped and penned combinations arise? I call them "rogue signatures" as they seem to appear in the middle of a normal signature combination sequence of notes.

One could imagine that charter 10527 printed millions of notes and hand-penned signatures on all notes would be improbable, if not impossible, due to demand. I suggest that these rogue signatures were done for the first few sheets of notes after the person was elected to their respective position. Those notes could have been saved by the family or special friends as the serial numbers appear to be "special".

Looking at the serial numbers of Figure 1 thru Figure 4:

Figure 1	Hart	66667
Figure 2	Mahler	111114 (Lee states 2 known of this number)
Figure 3	Dunham	113911 (Lee lists in error as 11391)
Figure 4	Elbruckler	4444-B (Unlisted plate position in Lee)

Perhaps further investigation comparing BEP sheet delivery dates to the election dates of these officers could confirm this rogue signature theory. These notes also appear in very fine, non-circulated condition, adding to the notes being kept as "special" notes.

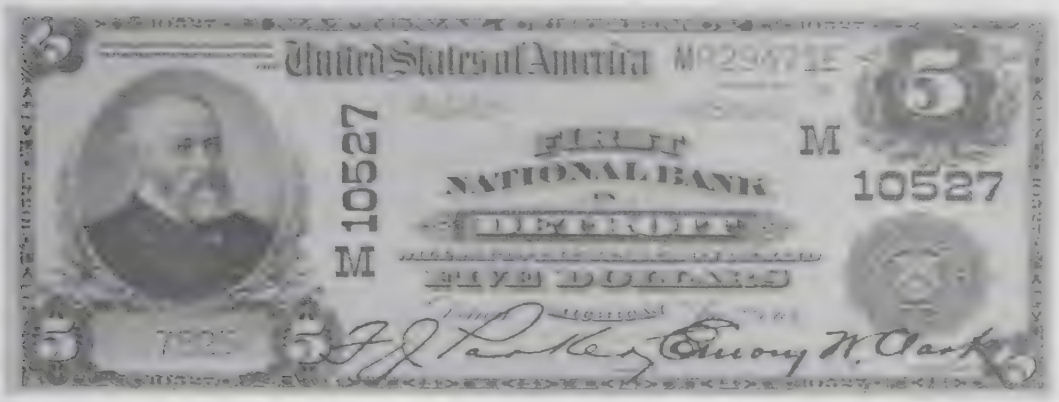

Figure 5

Figure 5 shows a hand-penned signature of F.J. Parker, Cashier, with E.W. Clark's, President stamped signature on an ordinary serial 7525. Parker's name is commonly found on 10527 as hand-stamped.

Parker's regular stamped signature can be seen in Figure 6 as charter 10527 title of First and Old Detroit National Bank changed to First National Bank in Detroit.

#	Bank Title (Change Date)	Bank Town
1	First and Old Detroit National Bank	Detroit, MI
2	First National Bank in (1/19/1922)	Detroit, MI
3	First Wayne National Bank of (12/31/1931)	Detroit, MI
4	First National Bank (10/8/1932)	Detroit, MI

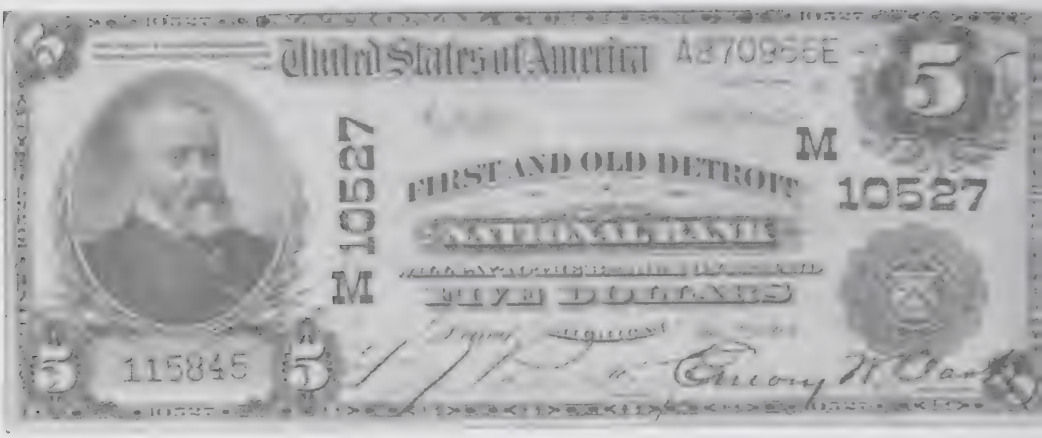

Figure 6

Confirming that this is an ongoing project in my collection of Chart 10527. If anyone has information, or other rogue signatures on this ban please share with me at stevejinks@aol.com.

References:

Bankers Magazine 1922-09, 1923-10, 1927-11 via Internet Archives.

Michigan Obsolete Bank & Scrip Notes / National Bank Notes by Dr. W lace Lee.

Huntoon-Shiva Encyclopedia of U.S. National Bank Notes, SPMC.org.

New Member Anniversary Perspective

by Ken Lepper

I have been a member for just under a year. I was gifted a membership the club which I thought was a great membership strategy and a kind ge ture. I have already renewed for 2023. I frequently read the calls for ar cles in The Rag Picker. I thought that sharing my early experiences c lecting Upper Peninsula copper and iron mining scrip might be an oppo tunity to write an article.

have visited the Upper Peninsula and the Keweenaw many times duri work related travel and vacations. However, I did not become aware of

the interesting collecting opportunity until I saw an advertisement for the book Michigan Mining Scrip by Davis, Gelwicks and Krause. I bought the book and began collecting. I have been collecting coins since the mid-1970s and reached a point where I felt I had completed most of the sets of interest to me and I was saving and slowly buying the missing expensive items. I did get an 1877 Indian Head and the legendary 1909-S VDB recently, but the 1916 Standing Liberty is still quite a bit more saving into the future. I swore to myself I would not collect paper but I had hit the doldrums in my collecting enjoyment. Now, just year later, mining scrip has really infused me with excitement the Michigan Mining Scrip book has been a tremendous resource.

I am a geologist by training and have enjoyed connecting the dots among rocks, mines, money and United States history. I have noticed that there seems to be a great deal of font differences among drafts that are otherwise the same. One could say different varieties of the same draft. I have been experimenting with font recognition software and would like to pursue font and variety analysis on mining drafts. I live quite a bit outside of Michigan so I have not had the chance to meet any other members in person. However I have genuinely enjoyed my first year of membership in the PMCM and embarking on this new collecting theme. Thanks for the start-up membership!

P.S.: I also read in The Rag Picker the need to increase membership.
I have been an officer in the Red River Valley Coin Club for about 10 years. One positive thing that we did many years ago was start and maintain a club website for members. The website also helped increase the number of vendors that attend our two annual coin shows in the Fargo/Moorhead area.

WANT ADS

(Use Pull-Out Pages from Rag Picker and submit to Editor Brandimore).

Wanted: 1977A Richmond Star (E*) $10 FRN, XF or better.
Call-515-261-7083, leave message if no answer.
Mike Agan, PO Box 16044, Des Moines, IA 50316, PMCM# 3407-2.

Web Notes: Buying & Trading. Send block, Serial number, Plate combo. Email Simpson_s@bellsouth.net, Scott Simpson, 7180 SW 6th Street, Plantation, FL 33317, PMCM# 3321-2.

Wanted: Any Western PA Nationals. Please contact Ray Oshohski 724-344-2134. Email malonefs@icloud.com, Ray Oshoski, 562 West McMurry Rd., Canonsburg, PA 15315, PMCM# 3903-2.

FRN TRADERS LIST

Daryl A Crotts, PO Box 780383, Wichita, KS 67278-0383, 316-681-3688

Robert Azpiazu, Jr., PO Box 1565, St. Augustine, FL 32085, $1 and $5

Michael A Crabb, Jr., PO Box 17871, Memphis, TN 38187-0871

Don Patrick, 501 Campusview St. #2, Garden City, KS 67846, $1 and $5

Alex Delatola, PO Box 577, Pittstown, NJ 08867

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